

Interest and late payment fees

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Category:	Billing	Votes:	0
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Keywords

billing, interest, late fees

Symptom (public)

Problem (public)

I do not agree with interest or late payment fees being billed to my account.

Solution (public)

Unfortunately we run a business. We have suppliers, we have contractual obligations and we have administration costs.

We do not run a charity and we do not have the financial means to carry overdue accounts. Our pricing is based on calculations which depend on payment being received on time. We expect all clients to operate their business responsibly and ensure that the means are in place to pay their accounts on time.

Interest or late payment fees has been charged to your account in terms of our Master Service Contract or Terms Of Service which you signed or agreed to. These fees are used to recover the time wasted in following up late payments, the additional administration burden this imposes on our financial departments and the interest/late fees our suppliers charge us for outstanding amounts.

If you do not agree with how I run these group of companies or the policies I have approved, you can kindly email me directly on nkukard@lbsd.net. I will take you through how much it costs us per year to recover monies outstanding, interest charged to us by banks for the facilities we require to operate our business because of this and the fees and interest charged to us by our suppliers.

Regards
Nigel Kukard
AllWorldIT group of companies CEO